

*Some Equitable Considerations, Respecting the Present
Controversie between the Present EAST INDIA
COMPANY, and the New SUBSCRIBERS
or PETITIONERS against them.*

IN their Petition, they are pleased to set forth, That by the manifold Abuses, and unlawful Practices of the present *East India Company*, both at home and abroad, having managed the same only to their present Gain, the said *Trade* is like to be utterly lost to this *Kingdom*, and to fall into the Hands of *Forreigners*; and that nothing but a better Regulation on a new *Joynt Stock* and *Constitution*, can prevent it, which, whether true, as is suggested, must appear in the Examination of the Particulars as followeth :

I. *Whether the present East India Company are guilty of such unlawful Practices as is here set forth ?*

II. *Whether if they were so, that thereby the Trade is like to be utterly lost, or fall into the Hands of Forreigners ?*

III. *Whether nothing but a Regulation founded on a New Joynt Stock, can prevent it ?*

For the first of these, the Abuses and unlawful Practices charged upon them, they are particularly enumerated in those Thirteen Articles contained in a Paper so stiled, and delivered to the Members of the Honourable House of Commons, to every of which there is a particular Answer already given in Print, which is therein humbly submitted to the Judgment of those Honourable Members of that House, and is such as is humbly conceived will give them, and with them, all Impartial Persons such Satisfaction, as to clear the *present Company*, in their thoughts, from being guilty of such horrid Crimes as they would represent them to be in that Paper.

But then Secondly, were their Crimes so black as these Gentlemen would represent them, which is utterly denied, and that Answer clearly evinceth; it doth not therefore follow, as the Petition doth suggest, That the Trade would be utterly lost to the Nation, without the Remedy of a new Joynt Stock.

For First, Which of their Crimes there enumerated, if they were Crimes, which they are not, are such as must by necessary Consequence,
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bring along with it the loss of the Trade to the Nation: Is not that Trade now enjoy'd by *England*, notwithstanding all their supposed Crimes, in as ample a manner as by any of our Neighbour-Nations? Have not the Company had, within this Eighteen Months, Thirteen Ships with considerable Loading come home, notwithstanding the War in *India* was not then made an end of? Are they not ready, and have prepar'd a very considerable Fleet and Cargo for those Parts, to sail the very next Season? So that the Trade is not yet lost, nor, God be thanked, in danger so to be, unless occasioned by our Differences here at home, as to the management of it: Which leadeth to the Enquiry into the last part of the Objection, Whether no way be left to preserve the Loss of this Trade to the Nation, but a New Joynt Stock? Or, in truth, whether the present Adventurers, or a New Joynt Stock, are like best to preserve it? And to make this good, they must make appear, That their New Regulations to be put into an Act, for the Erecting a New Company, are such which cannot be put into an Act for the Establishment of the Old; which it is believed the present Subscribers will never be able to do: And that being true, and the present Company having in their *Petition to the Honourable House of Commons*, humbly submitted themselves to such Regulations and Alterations as they should think meet. It is clear, That since both the Old and the New, are equally subject to a Regulation, the Old hath certainly the Advantage, both as to the Continuance, and Preservation of the Trade to the Nation in many Respects.

1. In that they have their several Residencies in *India*, both as to the carrying on of the Trade, and the protecting of it so carried on, which, if a New Company be Erected, a considerable time must be elapsed, notwithstanding the greatest diligence they can make use of, before they can be so settled, as the present Company now are. And in the mean time, the Trade must necessarily suffer great Interruption, even to the hazarding of it to other Nations, which they pretend would be, by a Continuance upon the Old Foundation.

2. The present Company have their Factors and Councils already fixed at their several Residencies, so as to carry on the Trade without the least Interruption: Whereas in a New Stock, it must require a considerable time, though they should build upon the Foundation of the present *East India Company* (which how just and equitable that would be, is left to Impartial Consideration): And during this Interruption, while matters are adjusting betwixt the New Stock and the Old, the Trade must necessarily suffer greater Detriment, then when carried on upon the Foundation of the Old Stock, under such Regulations as the *Honourable House of Commons* shall think fit, which is by their *Petition* humbly submitted to them.

3. The Peace is now made betwixt the *Great Mogul* and the *Present Company*, with very advantageous *Articles* for the carrying on of the Trade, which how far *He* is obliged to make good to a *New Company*, is worthy Consideration, especially if we consider the Avaritious Temper of that *Court*, which may reasonably be suspected will expect a very considerable Sum of Money, call it what you will, a *Present*, or otherwise, before they will confirm them, to a *New Society*, which is so much Loss to the Nation, and will be saved by continuing the *Old Foundation*.

In these, and many other particulars which might be here enumerated, were it not the design of this Paper to be short, it is apparent, That the *Trade of India* may be carried on with less interruption and prejudice to the Nation by the *present established Company* under such *Regulation and Alterations* as the *Honourable House of Commons* shall think fit, which is by them humbly submitted to, than by any *Establishment* upon the Foundation of a *New Joynt-Stock*, which can admit of no other Regulation or Alteration than the *Establishment upon the Old Foundation* may, which being so clear as not well to be denied, then it followeth, That it is not because the said *Trade* may be better carried on to a *more National Advantage* upon a *New Foundation* than the *Old*, that is the true cause why these Gentlemen are so importunate to have the *Old Company* destroyed, and one wholly *New* erected; but, that the *Trade* may be taken out of the hands of the *present Company*, and given to *them*; which how agreeable it is to Justice and Equity, will appear by the few following Considerations.

I. The Improvement that hath been made in this *Trade* to the Advantage of *England*, which is by all acknowledged to be very great, hath been made upon the Foundation of the *present Stock*, and at its Charge, which is known to all to have been vastly great: Therefore why it should be now taken from *that Stock*, and vested in a *new one*, since as before no Regulations can be put upon a new Stock which may not be subjoyned to the old, is the Question: For it must be acknowledged that the *present Adventurers* are in every respect as capable of managing it to as great National Advantage, as any *new pretenders* can be.

II. The *Pepper Trade*, which is of so great Advantage to this Nation, had been wholly lost as to *England* after the taking of *Bantam* by the *Dutch*, had not the then *Managers* of the *present Stock* with great Courage and Conduct, and at a vast Charge, regain'd it, by erecting a *Settlement* on the other side of the *Island of Sumatra* at *Bencoolen*, otherwise called *Tork Fort*; which Settlement alone hath already stood the *present Company* in above 200000 *l.* charge, and they have not as yet enjoyed it so long, as that the benefit to them doth amount to a quarter-part of the Interest of their Monies: And that the *present Stock* having at so vast a Charge retrieved a *Trade* as good as wholly lost to *England*, which may in time by modest computation bring an Income to the *Crown* of 50000 *l. per Annum*, besides other Advantages to the Nation, as to Exportation of the said Commodity to *Foreign Parts*, should be now outed of it, and the Inheritance given to another, is no ways, as is humbly conceived, agreeable to Justice and Equity.

III. The *War in India* (notwithstanding all the Suggestions of their *Adversaries*) was entred into by the *present Company* upon most just grounds, and under a *Lawful Authority*; was carried on at the vast charge of the *present Stock*, who neither had, nor could have any other Design in it, than to vindicate the *English Nation* from the Insults and Injuries of the *Indians*; and now the *Peace* is just made at their further charge, how far it is agreeable to Reason and Justice, that the *present Stock* should be outed, and the *Trade* given to *others*, before the said *Stock* hath received

ceived any Advantage by it, is humbly submitted to the Judgment of Persons unconcerned.

But it is Objected by the *Adversaries* of the *present Company*, That they have enjoyed the *Trade* now upwards of 30 *Years*, and therefore it is fit a new *Company* should be erected.

The *Answer* to this common *Objection* shall conclude this *Paper*; in order to which, *distinction* must be made between the *present Stock* and the *present Adventurers*. As to the *present Stock*, it is true, it hath continued upwards of 30 *Years*: But therefore it doth not follow, that the *present Adventurers*, in whose hands they would now destroy it, have enjoyed it so long; many if not most of them having come into it within this last *half-score Years*, have not made such great Advantages of it, as is generally surmised, by reason of the late Wars both there and here. There between the *Mogul* and King of *Golconda*, and the *Mogul* and Company; Here with the *French*, whereby their Trade hath been much obstructed; and also the great Mortality of the *Indians* by a late Contagion amongst them. But that which is more considerable in Answer to this *Objection* is this, That many of the *New Subscribers*, who would now have the Trade taken out of the hands of the *present Adventurers*, and put into their own, upon pretence that the *present Adventurers* have enjoyed it long enough, are such, who having been formerly of the *Company*, and enjoyed the benefit of this *Stock* when the *Trade* was of greatest Advantage for many Years. Having now after so many Years enjoying the benefit of it, Sold themselves out at very high Rates, and thereby put it into the hands of the *present Adventurers*; and would now notwithstanding they have received their Money for it, dam it in the hands of those *Persons* to whom they Sold it, which is equally just, as if one having Sold his House to another for a Valuable Consideration, after having received the same, should by himself, or by the means of others, cause it to be fired: So that this *Objection* carrieth no weight of Reason in it, especially coming out of the mouths of those who have been of the *present Company*, and enjoyed the Trade themselves, before they Sold themselves out of it.

The Conclusion of the whole is, That the *present Adventurers* having in their *Petition* to the *Honourable House of Commons*, Humbly submitted themselves to such *Regulations* and *Alterations*, as they in their great Wisdom shall think meet; and there being no *Alteration* or *Regulation* but may be made as well by an *Establishment* upon the *Old Foundation* as any *New one*, They do Humbly hope from the *Justice* and *Equity* of that *August Assembly*, that the *present Stock* shall not be destroyed in the hands of the *present Adventurers*, whereby many Poor, both Widows and Orphans will be undone, and other Persons, viz. many of the *present Adventurers*, much damnified in their *Estates*, who have no ways merited the same, meerly to put the *Trade* into the hands of other *Persons*, who are no ways capable of making a better Advantage to the *Nation* of it, than the *present Adventurers* are.